

BEFORE THE IOWA FINANCE AUTHORITY, TITLE GUARANTY BOARD

IN RE: ABSTRACT, TITLE & ESCROW)	
SERVICES OF IOWA, L.L.C. APPLICATION)	
TO EXTEND THE PROVISIONAL TITLE)	RULING GRANTING APPLICATION TO EXTEND
PLANT WAIVER ORIGINALLY GRANTED)	
MARCH 8, 2011)	
)	
)	

RECORD

The record before the Board included the following:

- Abstract, Title & Escrow Services Request for Extension of Waiver
- Board Minutes
- Board Record

On March 8, 2011 the Title Guaranty Board (Board) granted Abstract, Title & Escrow Services of Iowa, L.L.C. (ATESI) a temporary (provisional) waiver of the 40-year title plant and tract index requirement found in Iowa Code §16.91(5)a(2). This provisional waiver was granted by the Board subject to a requirement that the title plant be in compliance with Iowa Code §16.91(5)a(2) by March 7, 2012. ATESI was assigned Title Guaranty participating abstractor #8854. ATESI informed Title Guaranty that the title plant would not be in compliance on by March 7, 2012 and requested an extension of the provisional waiver.

RULING

ATESI requested an extension of the provisional waiver of the title plant requirement to allow it to continue to participate in the Title Guaranty program as an abstractor while finalizing the title plant.

The Board reviewed the Record, and in exercising its discretion believes that granting the extension is in the best interest of ATESI, Title Guaranty and the citizens of Iowa. This provisional waiver extension allows ATESI to provide abstracting in Des Moines. The Board finds that extending the provisional waiver, with the resulting title plant that will follow, will benefit buyers and lenders in Des

Moines County, along with additional competition leading to good service, competitive pricing, and the increased use of Title Guaranty. This leads to additional lenders moving to the Title Guaranty system, and this Board notes that moving lenders away from out-of-state title insurance moves those transactions back to the traditional abstract and attorney system, thus meeting the public purpose upon which Title Guaranty was founded.

For the reasons set forth above, the Board grants ATESI's Request for Extension of the Provisional Title Plant Waiver with the following conditions: ATESI shall provide to Title Guaranty monthly status reports on their progress. Upon completion ATESI will need to be certified as up-to-date pursuant to Title Guaranty requirements and 265 IAC 9.7(10). Lastly, certification of the title plant must occur prior to March 7, 2013 so the board may grant up-to-date title plant status to ATESI before the expiration of this extension.

SO RULED this 5th day of June, 2012



Geri Huser, Secretary

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